

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 10/31/2006

	As of <u>10-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,511,289	\$ 2,310,072
INTERNATIONAL EQUITIES	1,002,141	905,052
DOMESTIC FIXED INCOME	4,809,237	4,640,884
INVESTED CASH (NOTE 1)	<u>1,443,255</u>	<u>1,376,865</u>
TOTAL INVESTMENTS	9,765,922	9,232,873
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	61,083	64,132
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>909</u>	<u>220</u>
TOTAL ASSETS	<u>\$ 9,827,914</u>	<u>\$ 9,297,225</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,177	5,176
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,177	5,176
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,292,049	9,254,798
CASH IN DURING YEAR (NOTE 4)	100,000	0
CASH OUT DURING YEAR (NOTE 5)	100,000	475,000
NET INCREASE (DECREASE)	<u>530,688</u>	<u>512,251</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,822,737</u>	<u>9,292,049</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,827,914</u>	<u>\$ 9,297,225</u>

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 10/31/2006

	Month Ended <u>10-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 30,301	\$ 119,635
SECURITIES LENDING INCOME	5,952	26,891
	<u>36,253</u>	<u>146,526</u>
 GAIN ON SALE OF INVESTMENTS	 60,608	 251,721
LOSS ON SALE OF INVESTMENTS	<u>31,835</u>	<u>190,681</u>
 NET GAINS (LOSSES) INVESTMENTS	 28,773	 61,040
 INVESTMENT EXPENSES	 0	 5,165
SECURITIES LENDING EXPENSES	5,757	26,127
SIB ADMIN EXPENSES	<u>72</u>	<u>311</u>
 NET INVESTMENT INCOME	 59,197	 175,963
 NET APPREC (DEPREC) MARKET VALUE	 129,697	 354,647
MISCELLANEOUS INCOME/(EXPENSE)	<u>113</u>	<u>78</u>
 TOTAL INVESTMENT INCOME	 <u>189,007</u>	 <u>530,688</u>
 NET INCREASE (DECREASE)	 <u>\$ 189,007</u>	 <u>\$ 530,688</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2006

	As of <u>10/31/06</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,686,777
SMALL CAP EQUITY	<u>567,290</u>
TOTAL DOMESTIC EQUITIES	2,254,067
INTERNATIONAL EQUITY	798,153
FIXED INCOME	4,707,807
INVESTED CASH (NOTE 1)	<u>1,443,255</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$9,203,281</u></u>

PETROLEUM TANK RELEASE COMPENSATION FUND
Notes To Financial Statements
October 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.